

**SHREE SAKTHY GHANAPATHY TEMPLE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

# **SHREE SAKTHY GHANAPATHY TEMPLE TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 OCTOBER 2021***

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The present their annual report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

## **Objectives and activities**

The trustees shall hold the fund and its income upon trust to apply them for the advancement of the Hindu (Saiva) religion according to the Saiva Sithantha traditions, principles, and practices prevailing in India, Malaysia and Sri Lanka and such other charitable purposes for the benefit of the community as the trustees shall from time to time determine and there has been no change in these during the year.

## **Financial review**

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The have assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

## **Structure, governance and management**

The Charity is governed by its Constitution.

The Trustees are appointed to the Board Via an election process and serve for 3 years. The outgoing Trustees are eligible for re-election.

The Trustees are highly respected and senior members of the community, bringing in their vast experience and knowledge to ensure the charity is running properly and according to its constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Kailaya-Vasan

Mr K Paramanathan

Mr K Ganeshamoorthy

Mr K Kiridaran

Mr P Kugathanan

# SHREE SAKTHY GHANAPATHY TEMPLE

## REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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### **Statement of responsibilities**

The are responsible for preparing the Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources of the for that year.

In preparing these financial statements, the are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the Board of Trustees on 22 August 2022.

Mr C Kailaya-Vasan

Chairman of the Board

# SHREE SAKTHY GHANAPATHY TEMPLE

## INDEPENDENT EXAMINER'S REPORT

### TO THE OF SHREE SAKTHY GHANAPATHY TEMPLE

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I report to the on my examination of the financial statements of SHREE SAKTHY GHANAPATHY TEMPLE for the year ended 31 October 2021.

#### **Responsibilities and basis of report**

As the of the you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the 's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**J. V. Louis**

Dated: 22 August 2022

# SHREE SAKTHY GHANAPATHY TEMPLE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 OCTOBER 2021**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	2020 £
<b><u>Income from:</u></b>				
Donations and legacies	9,372	-	9,372	8,350
Charitable activities	70,336	-	70,336	70,210
<b>Total income</b>	79,708	-	79,708	78,560
<b><u>Expenditure on:</u></b>				
Raising funds	11,803	-	11,803	2,740
Charitable activities	51,464	-	51,464	71,498
<b>Total expenditure</b>	63,267	-	63,267	74,238
<b>Net income for the year/ Net movement in funds</b>	16,441	-	16,441	4,322
Fund balances at 1 November 2020	184,007	-	184,007	179,685
<b>Fund balances at 31 October 2021</b>	200,448	-	200,448	184,007

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# SHREE SAKTHY GHANAPATHY TEMPLE

## BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		3,498		3,682
<b>Current assets</b>					
Debtors	5	172,249		22,381	
Cash at bank and in hand		25,913		158,798	
		<u>198,162</u>		<u>181,179</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,212)</u>		<u>(854)</u>	
Net current assets			196,950		180,325
<b>Total assets less current liabilities</b>			<u>200,448</u>		<u>184,007</u>
<b>Income funds</b>					
Restricted funds			-		-
Unrestricted funds			200,448		184,007
			<u>200,448</u>		<u>184,007</u>

The financial statements were approved by the on 22 August 2022

Mr C Kailaya-Vasan  
**Trustee**

# SHREE SAKTHY GHANAPATHY TEMPLE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 OCTOBER 2021

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#### 1 Accounting policies

##### Charity information

SHREE SAKTHY GHANAPATHY TEMPLE is an unincorporated Charity based in England and Wales. The Charity's Principal address is 21 Brigstock Road, Thornton Heath, CR7 7JJ.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Going concern

At the time of approving the financial statements, the have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# SHREE SAKTHY GHANAPATHY TEMPLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5%
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#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Trustees

None of the (or any persons connected with them) received any remuneration or benefits from the during the year.

### 3 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
2	2



# SHREE SAKTHY GHANAPATHY TEMPLE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

### 3 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	22,042	22,305
Other pension costs	287	-
	<u>22,329</u>	<u>22,305</u>

There were no employees whose annual remuneration was more than £60,000.

### 4 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 November 2020	3,682
At 31 October 2021	<u>3,682</u>
<b>Depreciation and impairment</b>	
Depreciation charged in the year	184
At 31 October 2021	<u>184</u>
<b>Carrying amount</b>	
At 31 October 2021	<u>3,498</u>
At 31 October 2020	<u>3,682</u>

### 5 Debtors

	2021 £	2020 £
Blueview Limited	172,249	22,380
	<u>172,249</u>	<u>22,380</u>